

Estimated Factory Cost of Producing
The M/32 Over & Under Shotgun

October 12, 1967

ESTIMATED RETURN ON INVESTMENT

Retail Price	\$750.00	\$500.00
Net Selling Price	\$499.94	\$333.29
Volume	1000	1000
 Total Sales Dollars	 \$499,940	 \$333,290
 Factory Cost	 \$198,137	 \$184,198
Depreciation	<u>31,769</u>	<u>31,769</u>
Total Cash Cost	\$229,906	\$215,967
 Oper. Earnings	 \$270,030	 \$117,320
Taxes 5.8% & 48%	<u>137,760</u>	<u>59,850</u>
Net Earnings	\$132,270	\$ 57,470
 Investment		
Construction	\$373,750	\$373,750
Working Capital	<u>229,906</u>	<u>215,967</u>
Total	\$603,306	\$589,720
 Return on Investment	 <u>21.9%</u>	 <u>9.7%</u>
 Net earnings after amortization of R&D and other oper. charges	 \$ 84,700	 \$ 9,890
 Total capital required including R&D and other Oper. charges	 \$1,197,480	 \$1,183,840
 Return on total expendi- tures	 <u>7.1%</u>	 <u>0.8%</u>